

## 60 Congressional Members Send Letter to the President Demanding Action on PACE

Today, Congresswoman Doris Matsui (D-CA) sent a letter with the support of Speaker of the House of Representatives Nancy Pelosi (D-CA), and Representatives Mike Thompson (D-CA), Steve Israel (D-NY), and 56 additional Members to President Barack Obama urging him to use all of the avenues available to him to reinstate the Property-Assessed Clean Energy (PACE) program, which has proved to be a successful resource for homeowners and for municipalities that want to reduce their energy consumption. Specifically, the Members requested that the Federal Housing Finance Agency (FHFA) immediately publish revised guidelines that would allow PACE financing programs to continue while ensuring that both taxpayer and private mortgage investments are protected.

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CONTACT: MARA LEE

(202) 225-7163

### 60 Congressional Members Send Letter to the President Demanding Action on PACE

Speaker Pelosi Joins Reps. Doris Matsui, Mike Thompson, Steve Israel and 56 Additional Members In Calling for Immediate Action to Continue Innovative, Successful PACE Program for American Homeowners, Businesses and Municipalities

WASHINGTON, D.C. – Today, Congresswoman Doris Matsui (D-CA) sent a letter with the support of Speaker of the House of Representatives Nancy Pelosi (D-CA), and Representatives Mike Thompson (D-CA), Steve Israel (D-NY), and 56 additional Members to President Barack Obama urging him to use all of the avenues available to him to reinstate the Property-Assessed Clean Energy (PACE) program, which has proved to be a successful resource for homeowners and for municipalities that want to reduce their energy consumption. Specifically, the Members requested that the Federal Housing Finance Agency (FHFA) immediately publish revised guidelines that would allow PACE financing programs to continue while ensuring that both taxpayer and private mortgage investments are protected.

FHFA recently announced it would no longer allow responsible homeowners to use the PACE program, despite the strong interest counties and consumers across the country have shown in the program, and the strong support for the program from the Department of Energy (DOE), Congress, and others. Accordingly, the 60 signers of today's letter encourage the President to exercise all of his authority to resolve the uncertainty surrounding the PACE program, especially at a time of continued economic insecurity for millions of American families and businesses.

"San Francisco has long been a leader in clean energy development and energy conservation, as evidenced by the City's \$150 million GreenFinanceSF PACE program," said Speaker Pelosi. "I will continue to work with my Congressional colleagues to arrive at a speedy resolution while continuing our efforts to encourage energy conservation and job creation."

"As our nation strives to be the leader in clean energy, the PACE program has proved to be an effective way to get Americans back to work and restore our economy," said Rep. Matsui, the author of the letter. "And at a time when our nation's unemployment rate hovers around 9 percent, effectively killing the PACE program - as FHFA has done - will have a severe impact on our economy, our local communities, and our goal to establish energy independence. American families, businesses, states, and municipalities alike are counting on this program to be restored."

The PACE program has already created or saved thousands of jobs across the nation. According to the latest estimates, for every 100,000 homes that are retrofitted, with an average expenditure of \$10,000, more than 10,000 jobs would be created. The program encourages individual residents to “green” their homes by purchasing energy efficient home improvements to lower their monthly energy costs, which helps spur domestic manufacturing. Moreover, states and localities are heavily financially invested in PACE’s success and clarification and restoration of the program is urgently needed to serve the public interest.

“PACE programs are an important part of the push to create a green economy and reduce our reliance on foreign oil,” said Congressman Thompson. “They create jobs, and are an exciting way for homeowners to reduce their energy bills while also reducing greenhouse gas emissions. This is especially important in California, which has already taken significant steps to ensure that PACE programs are available to 70% of Californians by the end of 2010. And our district has been a national leader in getting these programs up and running – lending institutions should not interfere with these great green energy programs.”

“My congressional district on Long Island is home to a successful home retrofit program and is set to expand PACE programs to additional communities. Now our programs are at risk of shutting down. PACE programs are helping homeowners save money on their energy bills, making energy efficiency affordable and helping our clean technology businesses grow. The Administration has been supportive of PACE and I am hopeful they will explore all possible options to ensure PACE programs continue,” said Rep. Israel.

Co-signers of Matsui’s letter include: Speaker Nancy Pelosi, Mike Thompson, Steve Israel, Michael Arcuri, Tammy Baldwin, Howard Berman, Earl Blumenauer, Lois Capps, Dennis Cardoza, Russ Carnahan, Kathy Castor, Judy Chu, W.L. Clay, Gerald Connelly, Susan Davis, Diana DeGette, Anna Eshoo, Sam Farr, Bob Filner, John Hall, John Garamendi, Gabrielle Giffords, Jane Harmon, Martin Heinrich, Maurice Hinchey, Michael Honda, Jay Inslee, Mary Jo Kilroy, Barbara Lee, Zoe Lofgren, Nita Lowey, Betsy Markey, Carolyn McCarthy, Jerry McNerney, George Miller, Grace Napolitano, Bill Pascrell, Jr., Thomas Perriello, Chellie Pingree, Jared Polis, Laura Richardson, Lucille Roybal-Allard, Tim Ryan, John Salazar, Linda Sanchez, Loretta Sanchez, John Sarbanes, Adam Schiff, Bobby Scott, Brad Sherman, Louise Slaughter, Jackie Speier, Pete Stark, Betty Sutton, Paul Tonko, Nicky Tsongas, Diane Watson, Peter Welch, and Lynn Woolsey.

A copy of the letter to the President is available by [CLICKING HERE](#) .

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